

STATE OF CALIFORNIA

STATE BOARD OF EQUALIZATION

1020 N STREET, SACRAMENTO, CALIFORNIA

(P.O. BOX 942879, SACRAMENTO, CALIFORNIA 94279-0001)

(916) 445-1516



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Fourth District, Los Angeles

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Controller, Sacramento

CINDY RAMBO  
Executive Director

No. 88/63

September 21, 1988

TO COUNTY ASSESSORS:

OPEN-SPACE LAND ASSESSED UNDER SECTIONS 423, 423.5, AND 426  
OF THE REVENUE AND TAXATION CODE  
YIELD RATE COMPONENT - 1989 LIEN DATE

In accordance with Section 423 of the Revenue and Taxation Code, the Board is required to announce, no later than September 1, "the yield rate for long-term United States government bonds as most recently published by the Federal Reserve Board, rounded to the nearest 1/4 percent." This yield rate is to be used as a component of the capitalization rate in the valuation of lands assessed under Sections 423, 423.5, and 426 as of the 1989 lien date.

Information received from the Federal Reserve Board indicates the average yield rate, as of August 26, 1988, was 9.43 percent. When rounded to the nearest one-quarter percent, the interest component is 9.50 percent.

Sincerely,

Richard H. Ochsner  
Acting Deputy Director  
Property Taxes Department

RHO:sk